

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

<b>In re:</b>	)	<b>Chapter 11</b>
	)	
<b>W.R. GRACE &amp; CO., <u>et al.</u>,</b>	)	<b>Case No. 01-1139 (JKF)</b>
	)	
<b>Debtors.</b>	)	<b>Objection Deadline: June 1, 2012 at 4:00 p.m.</b>
	)	<b>Hearing: June 18, 2012 at 9:00 a.m.</b>

**COVER SHEET TO TWENTY-FOURTH QUARTERLY APPLICATION OF  
ORRICK, HERRINGTON & SUTCLIFFE LLP, BANKRUPTCY COUNSEL  
TO DAVID T. AUSTERN, ASBESTOS PI FUTURE CLAIMANTS' REPRESENTATIVE  
FOR COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

Name of Applicant: Orrick, Herrington & Sutcliffe LLP

Authorized to Provide Professional Services to: David T. Austern, Asbestos PI  
Future Claimants' Representative  
(the "FCR")

Date of Retention: As of February 6, 2006 (pursuant to this Court's  
Order entered May 8, 2006)

Period for which compensation is sought: October 1, 2011 through December 31, 2011

Amount of Compensation (100%) sought as actual, reasonable, and necessary: \$202,189.50

Amount of Expense Reimbursement sought as actual, reasonable and necessary: \$ 2,772.72

This is an:   X   interim        monthly        final application.

**PRIOR QUARTERLY APPLICATIONS FILED**

Orrick was retained effective February 6, 2006, pursuant to this Court's Order entered May 8, 2006. Orrick has previously filed the following quarterly fee applications:

<b><u>Quarterly Period</u></b>	<b><u>Fees</u></b>	<b><u>Expenses</u></b>	<b><u>Total Fees and Expenses</u></b>
First Quarterly Period February 6-March 31, 2006	\$206,292.25	\$7,501.32	\$213,793.57
Second Quarterly Period April 1-June 30, 2006	\$456,045.25	\$14,568.92	\$470,614.17
Third Quarterly Period July 1-September 30, 2006	\$558,019.75	\$25,651.67	\$583,671.42
Fourth Quarterly Period Oct 1-December 31, 2006	\$841,070.00	\$98,378.95	\$939,448.95
Fifth Quarterly Period January 1-March 31, 2007	\$1,098,668.00	\$57,670.14	\$1,156,338.14
Sixth Quarterly Period April 1-June 30, 2007	\$1,021,931.50	\$168,071.15	\$1,190,002.65
Seventh Quarterly Period July 1-September 30, 2007	\$1,318,928.25	\$506,330.27	\$1,825,258.52
Eighth Quarterly Period Oct 1-December 31, 2007	\$2,577,801.25	\$276,906.50	\$2,854,707.75
Ninth Quarterly Period January 1-March 31, 2008	\$2,834,348.75	\$436,062.97	\$3,270,411.72
Tenth Quarterly Period April 1-June 30, 2008	\$1,060,594.00	\$96,239.02	\$1,156,833.02
Eleventh Quarterly Period July 1-September 30, 2008	\$1,205,058.75	\$69,698.64	\$1,274,757.39
Twelfth Quarterly Period October 1-December 31, 2008	\$1,133,553.25	\$95,017.93	\$1,228,571.18
Thirteenth Quarterly Period January 1-March 31, 2009	\$1,497,820.75	\$56,151.13	\$1,553,971.88
Fourteenth Quarterly Period April 1-June 30, 2009	\$1,300,578.75	\$44,857.50	\$1,345,436.25
Fifteenth Quarterly Period July 1-September 30, 2009	\$1,674,330.00	\$57,526.76	\$1,731,856.76
Sixteenth Quarterly Period October 1-December 31, 2009	\$1,091,059.75	\$45,541.09	\$1,136,600.84
Seventeenth Quarterly Period January 1-March 31, 2010	\$949,778.00	\$30,135.35	\$979,913.35
Eighteenth Quarterly Period April 1-June 1, 2010	\$640,112.00	\$13,586.57	\$653,698.57
Nineteenth Quarterly Period July 1-September 30, 2010	\$321,026.50	\$4,390.47	\$325,416.97
Twentieth Quarterly Period October 1-December 31, 2010	\$303,224.75	\$3,984.67	\$307,209.42
Twenty-First Quarterly Period January 1-March 31, 2011	\$480,146.25	\$14,901.02	\$495,057.27
Twenty-Second Quarterly Period April 1-June 30, 2011	\$711,762.00	\$6,450.32	\$718,212.32
Twenty-Third Quarterly Period July 1-Sept 30, 2011	\$486,275.25	\$7,381.60	\$493,656.85

**COMPENSATION SUMMARY**  
**OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<b><u>Name of Professional Person</u></b>	<b><u>Position of Applicant, No. of Years in Position, Prior Relevant Experience, Yr. Obtained License to Practice, Area of Expertise</u></b>	<b><u>Hourly Billing Rate</u></b>	<b><u>Total Billed Hours</u></b>	<b><u>Total Fees</u></b>
Roger Frankel	Partner, 29 years in position; 41 years relevant experience; 1971, Restructuring	\$985	108.80	\$107,168.00
Richard H. Wyron	Partner, 23 years in position; 33 years relevant experience; 1979, Restructuring	\$850	79.50	\$67,575.00
Peri N. Mahaley	Of Counsel, 20 years in position; 33 years relevant experience; 1979, Litigation	\$650	4.50	\$2,925.00
Mary A. Wallace	Of Counsel, 8 years in position; 23 years relevant experience; 1989; Restructuring	\$710	13.70	\$9,727.00
James Burke	Associate, 3 years in position; 3 years relevant experience; 2009, Restructuring	\$530	4.60	\$2,438.00
Debra L. Felder	Associate, 10 years in position; 10 years relevant experience; 2002, Restructuring	\$645	2.60	\$1,677.00
Debra O. Fullem	Bankruptcy Research Specialist	\$265	40.30	\$10,679.50
<b>TOTAL</b>			<b>254.00</b>	<b>\$202,189.50</b>
<b>Blended Rate: \$796.02</b>				

**COMPENSATION BY PROJECT CATEGORY**  
**OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>Project Category</u>	<u>Total Hours</u>	<u>Total Fees</u>
Due Diligence	3.90	\$2,697.00
Compensation of Professionals-Orrick	25.40	\$8,212.00
Compensation of Professionals-Others	10.10	\$3,437.00
Insurance	13.90	\$10,915.00
Litigation	198.20	\$175,798.00
Retention of Professionals-Orrick	2.50	\$1,130.50
<b>TOTAL</b>	<b>254.00</b>	<b>\$202,189.50</b>

**EXPENSE SUMMARY**  
**OCTOBER 1, 2011 THROUGH DECEMBER 31, 2011**

<u>Expense Category</u>	<u>Total Expense</u>
Duplicating/Printing	\$316.70
Meals	\$167.98
Postage/Express Delivery	\$35.47
Research - Lexis	\$27.09
Research - Pacer	\$296.16
Research - Publication	\$25.00
Research - Westlaw	\$165.72
Travel - Air	\$926.20
Travel - Train/Mileage/Parking	\$812.40
<b>TOTAL</b>	<b>\$2,772.72</b>

Orrick's Client Charges and Disbursements Policy effective January 1, 2011, are as follows:

a. ***Duplicating*** -- It is Orrick's practice to charge all clients of the Firm for duplicating at the in-house rate of 20¢ per page; however, Orrick has reduced the duplicating cost to 10¢ per page in order to comply with the Local Rules of this Court. This charge includes the cost of maintaining the duplicating facilities and the actual cost involved with respect to the duplication.

b. ***Long Distance Telephone and Facsimile Charges*** -- Orrick charges clients for long distance telephone calls but not for local telephone calls. Necessary mobile phone usage is reimbursed to professionals submitting an appropriate bill. Out-going facsimile transmissions are charged at \$1.00 per page, plus any long-distance calling cost, and there is no charge for incoming facsimiles.

c. ***Messenger and Courier Service*** -- It is Orrick's practice to use Federal Express or similar express mail delivery and third-party messenger services only in exigent circumstances (i.e., when needed to meet a deadline or when a next-day response from the recipient was necessary or beneficial to the case) and only when less costly than other available alternatives.

d. ***Overtime*** -- It is Orrick's practice to allow staff and certain paraprofessionals in its Washington D.C. office working more than 3 hours of overtime to charge a meal to the appropriate client at a meal charge of up to \$7.50. It is Orrick's practice to allow professionals and support staff to charge a car service or cab to the appropriate client when working at least 2 hours of overtime. Orrick endeavored not to incur overtime charges unless necessary to benefit the case and in certain exigent circumstances. Orrick generally utilizes secretarial assistance in connection with monitoring and updating case dockets and downloading, circulating and printing of pleadings filed in the case. Thus, certain charges may be incurred by secretaries for overtime. (Note: These charges are at rates less than that charged by Orrick paralegals or other professional staff who may have otherwise performed this type of work.)

e. ***Computerized Research*** -- It is Orrick's practice to use computer-assisted legal research when it is efficient to do so. Use of fee based internet research services is charged at Orrick's cost.

ORRICK, HERRINGTON & SUTCLIFFE LLP

Dated: March 26, 2012

By: /s/ RICHARD H. WYRON

Roger Frankel, admitted *pro hac vice*

Richard H. Wyron, admitted *pro hac vice*

Debra L. Felder, admitted *pro hac vice*

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*Counsel to David T. Austern,*

*Asbestos PI Future Claimants' Representative*